Exhibit 3

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中华人民共和国 工商行政管理总局

经报

① · 基本x主性化、和特别为各种型化发生、智力、情况并加高。

State Administration for Industry and Commerce

Report

China National Foreign Trade Transportation Corporation (Sinotrans) and China National Chartering Corporation (Sinochart) are the same company under two different name boards. As per the provisions of the "Regulations on the Registration of Industrial and Commercial Enterprises", one enterprise is only allowed to register and use one name. Therefore, we have contacted Comrade Cheng Ming of the company, who says that the two names of the company have been in uses since as early as 1950s, and the two companies are acting as principle and contacting party (chartering company) when conducting foreign business, which is also a common practice in some other countries. If any economic disputes arise in the foreign business, the contacting party may act as mediating party. Moreover, by using two names, commissions may be charged twice. If it is only allowed to use one name, it will produce some unnecessary influences. which may be harmful for the foreign business and also economically adverse to us.

In light of the situation above, it is planned that two names be registered and licenses be issued accordingly. Please may the leaders decide whether this is appropriate.

(Signature)

June 5th, 1984

(Remark:) Sinochart and Sinotrans are in a special situation, which is caused by the history. Since it is internationally practical, it is inappropriate to make a change now. In consideration of the fact that the capitals of these two companies have been separated, it is planned that they will be registered as two companies. Please may Mr. Xu decide whether this is appropriate.

(Signature)

June 6th, 1984

(Remark:) It is hereby approved, and relevant articles of association should be supplemented.

(Signature)

June 6th, 1984